

BRITISH BRINGING DELIBERATELY PRESENTED.

Daily Mail Calls for the Retirement of Either Lord Lansdowne or Lord Wolsley, Calling Attention to the Grossest Mismanagement.

scare in the Boer trenches. We were awakened by a brisk fire of musketry poured over the veldt at an imaginary foe. The Boers evidently thought we were making a night attack, but all the while we lay comfortably in camp. When morning came and the enemy saw no attack, the firing ceased, and the wary watching of each other was resumed.

DELAGOA A SPLENDID BRITISH MOVE.

(By Franklin K. Young, the Expert on Strategy.)

Boston, Dec. 27.—The importance of Delagoa Bay to the British as a military base has been overestimated. The country is similar to Northern Natal, easily defensible and about the same distance as Durban from Pretoria. It would be merely one more point in the circumference of the exterior line already occupied by the British.

England cannot mass all her troops there, as she must cover Natal and Cape Colony and over-awe the African Dutch, now seemingly on the point of revolt. If she did mass all her troops there the Boers would have splendid lines of defence behind Komati and the Umala and Crocodile rivers, while all South Africa would be overrun by the Dutch.

The chief value of Delagoa Bay to the British is to prevent by military possession its use by the Boers for obtaining supplies, food and ammunition in the evasion of the restrictions on neutral.

In this respect England would make a splendid move by buying it, or if Portugal will not sell, selling it to the United States. Continental Europe are bound to come soon or later. England need not fear, for the navy can whip the world. Austria has nothing to fight for. France can't fight, and Russia is too busy with China and Japan.

South Africa is a splendidly defensible country on account of the rivers that are not navigable from the sea. Had Delagoa Bay a big river, like the Potomac or the James, leading into the interior, it would give the British a decided advantage, as war ships could cover the flank of an advancing British army, and transports convey siege trains and all supplies. Even under existing circumstances the possession of Delagoa Bay is very advantageous to England, and its acquisition, whether bought or seized.

WASHINGTON HAD BEEN EXPECTING IT.

Washington, Dec. 27.—Though the State Department has received no official confirmation of the Berlin cable announcing the purchase by Germany and Great Britain of Portugal's colonial possessions, its officials say the Berlin Localanzeiger states the case with a fair degree of accuracy, and they are awaiting with eagerness the attitude France and Russia will assume.

It is the Washington official opinion that this means the speedy end of the Boer war and the stopping of the schemes which France and Russia were to have undertaken in China and Persia when England was sufficiently exhausted by a long struggle with the two South African republics.

Such development has been expected here for two weeks. It was not, however, thought that such an offensive and defensive alliance as the Lokalanzeiger indicates would be announced, and the belief in diplomatic circles was that Great Britain would merely seize Lourenço Marques, with a feeble and perfunctory protest from Portugal.

The potent fact is that Germany and Great Britain stand ready to protect together their interests, which, territorially, are identical in every quarter of the globe. And if the United States is to be reckoned as a sympathetic spectator whose welfare in China is to be connected by the new Anglo-Saxon alliance, the dread prophesied in the Journal cables a month ago is an accomplished fact.

See a dispatch from the State Department which says it. The alliance between Great Britain and Germany means: That Portugal has sold out at war prices colonial possessions she had difficulty in maintaining, and her national integrity, often threatened by Spain, is guaranteed; that Germany and British garrisons are secured in the South African Light Horse, left here on Sunday to inspect the patrols along the eastern hills, their horses returned at night alone.

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WINSTON CHURCHILL TELLS OF HIS ESCAPE.

London, Dec. 27.—Winston Churchill cables to the Morning Post an account of his escape from Pretoria. His dispatch, which is dated Lourenço Marques, December 21, says:

"In the evening I concealed myself in a railway truck under a great pile of sacks. I had a small store of good water. I remained hidden so, changing discovery. The Boers searched the train at Komatipoort, but did not search deep enough. After sixty hours of misery I came safely here. I am very weak, but am free. I have lost many pounds in weight, but am light in heart. I shall avail myself of every opportunity hereafter to urge earnestly the finishing and uncompromising prosecution of the war."

"On the afternoon of December 12 the Transvaal's Secretary of War informed me that there was little chance of my release. I therefore resolved to escape, and the same night I left the State School's Prison in Pretoria by climbing the wall when the sentries' backs were turned momentarily. I walked through the streets of the town without disguise, meeting many hardships, but was not challenged in the crowd. I got through the pickets of the town guard and struck the Delagoa Bay Railroad. I walked along it, evading the watchers at the bridges and culverts, and waited for a train beyond the first station."

"The 11-30 goods train from Pretoria had arrived before I reached the place and was moving at full speed. I boarded it with great difficulty and hid under coal sacks. I jumped from the train before dawn, and was sheltered during the day in a small hut in company with a huge vulture, who displayed a lively interest in me."

"I walked on at dusk. There were no more trains that night. The danger of meeting the guards of the line continued, but I was obliged to follow it, as I had no compass or map. I had to make wide detours to avoid bridges, stations and huts, and so my progress was very slow. The outlook was gloomy, but I persevered, with God's help. For the day my food supply was very precarious. I was lying up by daylight and walking by night."

"Meanwhile my escape had been discovered and my description telegraphed everywhere. All trains were searched and every one was on the watch for me. Four times the wrong people were arrested."

"The sixth day I managed to board a train beyond Middleburg, whence there was direct service to Delagoa."

Lourenço Marques, Dec. 27.—Winston Churchill arrived here late last night and left for Durban by the steamer Induna.

BOERS ENTRENCH UNDER LYDDITE FIRE

Chieveley Camp, Natal, Tuesday, Dec. 26.—The naval guns began shelling the Boer position at five o'clock this morning, using lyddite. The shelling continued about two hours.

Ever since the engagement at Colenso the enemy have been energetically improving their entrenchments. They can be seen galloping freely from hill to hill.

Lady Smith also had a busy morning today shelling the Boer position on Umbuluzi Mountain. The bursting shells were plainly heard in the city.

Although the two armies were in sight of each other, with the temperature 102 degrees in the shade, the British enjoyed characteristic of the other great powers of the South African Light Horse, left here on Sunday to inspect the patrols along the eastern hills, their horses returned at night alone.

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GAGE'S RIGHT TO OFFICE IS SAID TO BE IN DOUBT.

(Continued from First Page.)

THESE THE GIANT TOOLS THE MONEY TRUST WORKS WITH.

NATIONAL BANKS.				
	Capital.	Surplus.	Deposits.	Loans.
New Amst'm	\$250,000	\$344,880	\$4,919,000	\$3,950,000
Chase	1,000,000	1,472,000	\$8,882,000	40,028,000
City	1,000,000	4,748,000	131,000,000	99,750,000
Park	2,000,000	3,246,000	71,300,000	48,950,000
Second	300,000	768,000	8,784,000	7,506,000
Union	1,200,000	1,205,000	26,400,000	16,685,000
N. America.	1,000,000	530,000	20,000,000	12,700,000
Hanover	1,000,000	2,411,000	37,095,000	34,167,000
Totals	\$7,750,000	\$14,544,880	\$358,980,000	\$264,736,000

TRUST COMPANIES.

	Capital.	Surplus.	Deposits.	Loans.
Union	\$1,000,000	\$5,900,000	\$36,850,000	*
Farmers'	1,000,000	4,943,000	44,875,000	\$38,687,000
Central	1,000,000	8,752,000	53,630,000	58,132,000
United States	2,000,000	10,389,000	64,081,000	59,899,000
Fifth Avenue	500,000	5,500,000	7,960,000	4,270,000
Atlantic	1,000,000	340,000	4,786,000	1,753,000
N. Y. Security				
and Trust.	1,000,000	1,879,000	15,875,000	14,936,000
N. Y. Realty,				
Bk. Exch'ge				
and Trust.	1,000,000	500,000	*	*
Guaranty	2,000,000	3,000,000	*	*
International				
Banking	1,000,000	500,000	1,148,000	1,000,000
Totals	\$11,500,000	\$36,753,000	\$229,206,000	\$178,677,000
Grand totals	\$19,250,000	\$51,297,880	\$688,186,000	\$443,413,000
Combined capital and surplus	\$70,527,880			

*Amounts not reported.

International Banking & Trust Company, and James T. Woodward, Hanover National Bank and Union Trust.

The stockholders of the National Park Bank are preparing to open its gates to the conquerors. At their meeting on January 9 they will vote to increase the number of directors. President Poor says he does not know who has bought sufficient stock within the year to give to the new holders a controlling interest. He does not know because the shares have not been entered in the new owners' names in the transfer book. But he has reason to believe, as all Wall Street has, that the "vast new interest" spoken of in the Park directors' recent letter to the shareholders is none other than the Money Trust financiers.

HADLEY TRUSTS MONNETT EXCUSES ATTACKS

Yale Man Says: "Competition Causes Loss of Public Economy." Ohioan Says: "State's Creatures Are More Powerful Than Creator."

TWO VIEWS AS TO THE CORRECTION OF THE TRUST EVIL.

BY HADLEY. BY MONNETT.

There is danger of our having too little confidence in individual initiative and of regulating these trusts by exercise of public authority, which may prove in the long run less wise than private enterprise itself.

March on shoulder to shoulder and assert the sovereignty of the State over its creatures, if necessary, even by revoking the charters and conducting the transportation department by the State itself.

THACA, Dec. 27.—President Arthur T. Hadley, of Yale, in his address to-day before the American Economic Association on "Modern Political Economy," made no reference personally to Secretary of the Treasury Gage or his connection with the Rockefeller Money Trust, but he said this, which many felt applied to the relations of Mr. Gage with the Standard Oil money ring:

"The more completely our undertakings, whether private or public, industrial or political, take the character of trusts, the more impossible does it become for those who are placed in authority to represent personal or class interests without gross violation of what we, in our every-day life, recognize as fundamental dictates of sympathy or of justice."

"I believe," said Dr. Hadley, "that the theory of struggle and compromise as a normal mode of progress needs restatement, and that the many problems before the surface in the study of these two institutions will be brought to conclusions directly opposite from those which prevail in so much of the current thought of the world today."

"Does the theory of competition give ground for the view that a struggle between different, not identical, interests works out in an economic harmony? Not at all."

"A Benefit to All the People." It shows, on the contrary, that struggles within each class, antagonistic for the moment to the apparent interests of that class, so conduce to the interests of many other parts of the body politic as to work out a generally beneficial result.

"No count of any regulation would hold for a moment that the economic struggles of different men for themselves would furnish a reasonable basis of adjustment or compromise with those in different positions. What the champion of competition holds is rather that the struggles of each man for himself prevent a monopoly in a similar position from taking undue advantage over their fellow men."

"It is not a conflict between classes, but a conflict within classes, which he seeks to perpetuate."

"It is popularly said that competition is only the form which the struggle for existence takes in modern civilized society. This is at once true and false—true in form, false in the suggestions to which it gives rise."

"The fact is that modern civilized communities have so regulated the struggles for existence that they tend, on the whole, to the benefit of all parties, rather than to their detriment."

"The causes which have prevented competition in business and agriculture, government in politics from fully safeguarding the interests of the community in the days just gone by are likely to be repeated in the days to come."

"Improvements in machinery and in business organization during recent years have developed to such an extent that competition, in the old sense, is in many lines a thing of the past. It can no longer be utilized without loss of public as well as private economy."

"Business has become a trust in a sense far different from that which the advocates of competition would have us believe. In this sense it is a thing involving a delegation of power by the public to a few men, which they are able, if they please, to misuse to the detriment of others without any legal or commercial penalty."

"That they will themselves suffer in the long run from such misuse of power entrusted is very probably true; but the reaction upon them is so indirect that we cannot rely upon it as a protection to the general society in the way that we could rely on everyday competition in the smaller and more individualized business of fifty years ago."

"The selfishness of the abuse of individual selfishness in the commercial world today are so much less immediate and automatic than they once were that very few men now grasp the full meaning of competition as a means of promoting the general good."

"So marked, indeed, is this reaction that the advocates of our basing our little confidence in individual initiative in the immediate future, and of regulating these trusts by exercise of public authority, which may prove in the long run less wise than private enterprise itself."

A discussion of the address was participated in by Prof. J. R. Commons, of New York University; L. A. Seligman, of Columbia University; and E. R. Seligman, of Columbia University.

STATE WOULD CUT OFF COMPTROLLER'S BIG FEES.

Legislation to Be Asked to Take from That Official Receipts for Collecting Inheritance Tax.

ALBANY, N. Y., Dec. 27.—The fees of the Comptroller of New York City for the collection of the collateral inheritance tax for 1898 were \$15,222. In other counties the fees were: Kings, \$5,701; Albany, \$3,488; Erie, \$3,371; Westchester, \$3,189; Queens, \$2,516; Orange, \$2,324; and all others less than \$2,000 each.

A strong effort will be made to have the Legislature cut off the immense fees from this source collected by the Comptroller of New York and treasurers of other rich counties. The method proposed is to do away with that portion of the collateral inheritance tax law which allows to these officials fees for every dollar collected in collections of that tax, in which collection they have no real part and are charged with no expenses. The fees are to be diverted to the State.

FAMILY CAUGHT ON A TREMBLE BY A TRAIN.

The Mother Killed, the Other Four Members Saved by Jumping Headlong Into a Swamp Below.

ANDERSON, S. C., Dec. 27.—While James Jones, his wife, two children and brother-in-law, were walking on a high trestle near here last night a train suddenly came upon them. Mrs. Jones was killed.

Mr. Jones, with one of the children, jumped headlong into the swamp below. The brother-in-law also jumped, and the other child fell through the trestle.

All were badly injured, but it is thought they will recover.

Schley Arrives at Buenos Ayres.

Washington, Dec. 27.—Admiral Schley's flagship Chicago has arrived at Buenos Ayres, and will remain there until further orders.

WHO CAN SAY how quickly that little cold grow? A teasing, tickling cough lead you even to consumption.

At all druggists.
25 cents, 50 cents and \$1.00.
Largest size cheapest.

Pike's Toothache Drops
cure in one minute.

Dr. Lyon's
TOOTH POWDER

will cure your cough,—save you
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